Exhibit 2

Business

Bank Run by 41-Year-Old Signs $100 Million Stadium-Name Deal

By Eben Novy-Williams
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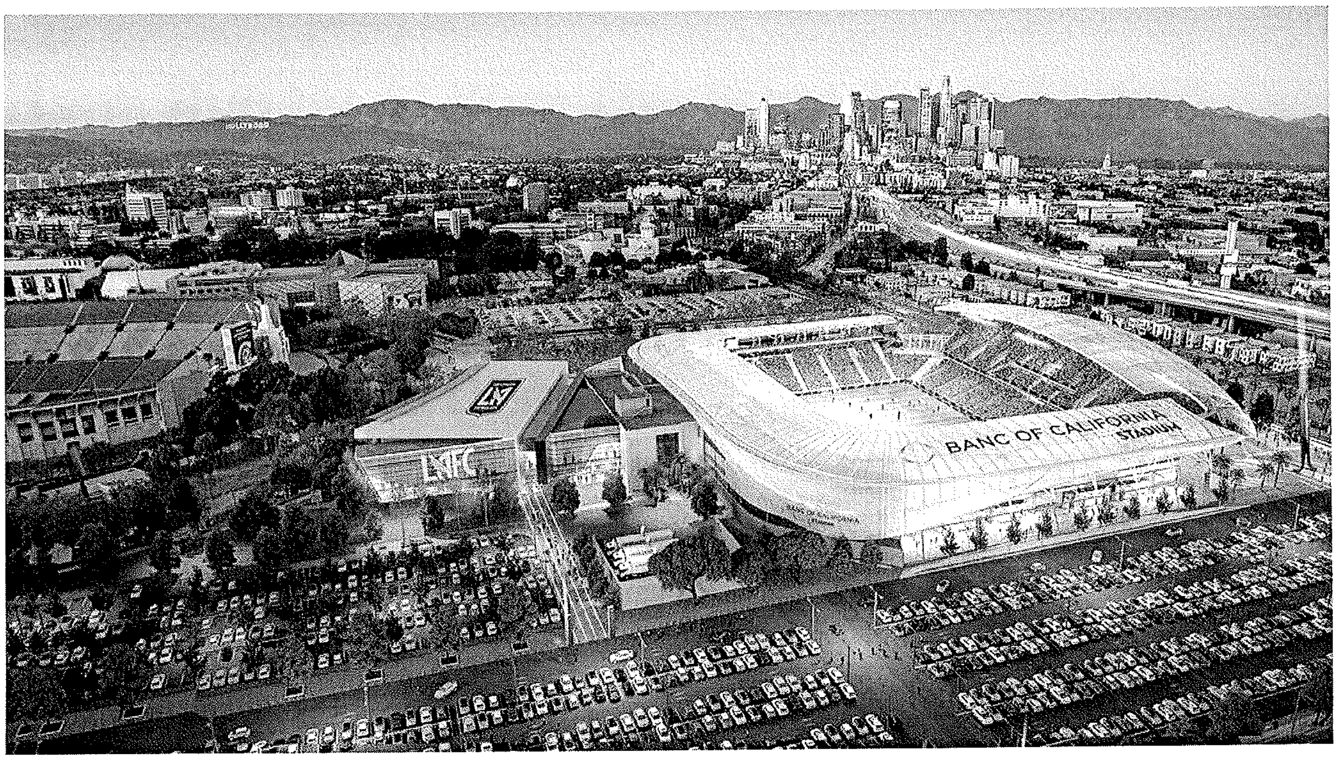
- Fifteen-year deal among the biggest in Major League Soccer
- Team broke ground Tuesday on $350 million, 22,000-seat venue



An artist's rendering of the new soccer stadium that will be home to the Los Angeles Football Club. *Source: Gensler*

Banc of California, whose 41-year-old leader has almost doubled its stock price and assets since the start of 2015, agreed to pay $100 million over 15 years to slap its name on Los Angeles's new soccer stadium, according to a person with knowledge of the agreement.

At $6.7 million per year, the sponsorship is one of Major League Soccer's biggest naming-rights deals, topping some similar arrangements in much bigger leagues as well. Technology company Avaya recently agreed to pay $2 million per year in a 10-year deal with MLS's San Jose Earthquakes, according the San Jose Mercury News. M&T Bank recently extended its deal with the NFL's Baltimore Ravens for $6 million a year.

The 22,000-seat venue in South Los Angeles, home of the Los Angeles Football Club, will be called Banc of California Stadium. The team announced the partnership Tuesday without disclosing a price as it broke ground on the $350 million project in a ceremony featuring Los Angeles Mayor Eric Garcetti.

"We saw an opportunity to continue building a foundation," Banc of California Chief Executive Officer Steven Sugarman said at the ceremony. "A foundation that includes economic opportunity, jobs, access to capital and access to banking services."

Spokesmen for the club and company declined to comment on the price or didn't respond to messages seeking comment.

'Great Deal'

"That's a great deal for the team," said Eric Smallwood, managing partner of Apex Marketing Group Inc. who consults on naming rights. "L.A. is the second-biggest media market in the league, but this will help boost other figures. A new benchmark amount."

If Los Angeles wins its bid to host the 2024 Summer Olympics, Irvine-based Banc of California could get even more exposure. The city's proposal would use the new soccer stadium as an aquatic center. The bank already is an official partner of the bid committee.

The Los Angeles Football Club's owners paid $110 million in 2014 to join the Galaxy in L.A. The league is preparing to almost double its expansion fees to about $200 million, and is targeting four more cities to bring its team total to 28.

LAFC will play its first MLS game in 2018. The team recently overhauled its ownership group, with Apollo Global Management senior partner Larry Berg leading a trio of local investors taking control of the franchise. Berg was joined by Ares Management co-founder Bennett Rosenthal and Riot Games Inc. co-founder Brandon Beck. Other limited partners in the franchise include comedian Will Ferrell, former baseball player Nomar Garciaparra and his wife, soccer player Mia Hamm.

Brother's Investment

Sugarman's brother, Jason, also is an investor in the soccer club, and happens to be the son-in-law of Mandalay Entertainment Group CEO Peter Guber, who owns stakes in the club and the NBA's Golden State Warriors.

"Jason had no involvement in this process whatsoever," said Cale Ottens, a spokesman for the bank, said of the name deal.

The new stadium will include an international food hall, conference and event center, a retail store and what the team calls nightlife components. About half of the cost will be financed with debt in a loan syndicated by Goldman Sachs Group Inc.

Banc of California formed in 2013 when it merged its two banking subsidiaries -- Pacific Trust Bank and the Private Bank of California. It has more than 100 locations and, under the partnership, will expand services in the district around the venue. The bank's black-and-gold color scheme matches that of the team.

(Updates to add that CEO's brother is an investor in the soccer club.)

CEO Helps Brother, Again, With $100 Million Soccer Stadium Deal

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(Bloomberg) -- Ten years ago Steven Sugarman, a former Lehman Brothers investment adviser, co-wrote a book on how to avoid stock losses. One of its top tips: “Beware of companies run by family and friends.”

Now, Sugarman is chief executive officer of the fastest-growing publicly traded U.S. bank -- a lender exhibiting some of the red flags listed in his book. Banc of California is riding high enough to pay $100 million for the naming rights on Los Angeles’s new soccer stadium, one of the richest prices ever in Major League Soccer. Sugarman’s

Photographer: Katie Falkenberg/Los Angeles Times via Getty Images

Banc of California is an outlier among legions of small banks that struggled to regain their footing after the global financial crisis. Since Sugarman helped recapitalize the company in 2010, its assets have soared more than tenfold to $10.2 billion as of midyear, fueled by acquisitions. (Tip No. 4 in Sugarman's book: "Beware of companies that go on buying binges.")

At 41, he's the youngest CEO among the more than 100 U.S. banks with a market value exceeding $1 billion, according to data compiled by Bloomberg. And he's generating the highest return for shareholders in that group -- about 56 percent this year, on top of 32 percent in 2015. (Tip No. 8: "Beware too much focus on stock price.")

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The bank has drawn big investors including Oaktree Capital Management and counts former Los Angeles Mayor Antonio Villaraigosa as an adviser. And the market-beating returns have come despite misgivings expressed over the years by one of the bank's biggest shareholders, academics and community activists over deals benefiting Sugarman's family and board members. Institutional Shareholder Services, an adviser to investors, credits the bank's auditing but gives the firm's overall governance risk the worst grade on the scale. (Tip No. 7: "Listen to the skeptics.")

Sugarman, in an interview, said the Irvine-based bank will keep pursuing opportunities that optimize returns even if that means more related-party transactions. The bank details them in regulatory filings, noting they've been vetted by the board. To a degree, such deals are inevitable, he said, because the board and executive team are almost never more than "one to two degrees of separation" from leaders in Southern California's business community.

CEO Helps Brother, Again, With $100 Million Soccer Stadium Deal

Bloomberg's offices in Los Angeles. Any time potential conflicts arise, the bank will "manage them, we'll make sure they're done right and we'll make sure there's full disclosure."

A company spokesman, Cale Ottens, said Sugarman's brother Jason -- one of more than two dozen investors in the Los Angeles Football Club -- had no involvement in the stadium deal. Jason Sugarman didn't respond to messages seeking comment. Nor did Jason Sugarman's father-in-law, Hollywood executive Peter Guber, a fellow owner who serves as the club's executive chairman and co-owns the Golden State Warriors basketball team.

Warning Signs

The soccer club and its partners aim to privately finance the $350 million stadium, according to the team's website. Banc of California's $100 million contribution, described by people with knowledge of the deal, exceeds the lender's combined profits for 2014 and 2015. The company has promised to pay it over 15 years, the people said.

Such transactions, even when disclosed, should serve as warning signs for investors when deciding whether to buy the stock, said William Black, a former regulator who's now an economics and law professor at the University of Missouri-Kansas City.

"These kinds of conflicts of interest, we have known for millennia, are associated with a dramatically increased risk of failure, and an amazingly increased risk of loss upon failure," said Black, who worked at the Office of Thrift Supervision in the 1990s.

Sugarman had this to say in his book: "Disclosure does not cleanse the problems associated with conflicts of interest. It simply alerts investors that there may be trouble down the road."

Tip No. 3: "Take a close look at who's in charge."

and wrote "The Forewarned Investor" with a colleague. In 2010, he was part of an investor group that injected $60 million into First PacTrust Bancorp, helping it repay a government bailout. Two years later, the firm announced Sugarman would co-run the company alongside then-CEO Gregory Mitchell, who resigned a month later.

Securities Book

Within a year, Banc of California adopted its new name as its balance sheet swelled. The firm completed acquisitions, expanded its securities book, added branches and increased lending. Along the way, it drew accolades for expanding in California communities neglected by other banks.

But even the California Reinvestment Coalition, which has praised such work, expressed concerns in 2014 about the bank's related-party deals. For example, Banc of California bought a business belonging to a board member, which helped him repay a debt to Sugarman's family. And the lender bought another business that had just hired Sugarman's brother.

The bank spells out those deals in periodic reports, and its rising share price signals investors haven't been particularly alarmed.

Consulting, Training

The first one began in December 2012, when the company hired a mortgage business run by one of its board members, Jeffrey Seabold, to provide consulting and training for $100,000 a month. The following May, Seabold stepped down from the board and became a senior executive under a contract that gave the company an option to buy his firm, CS Financial. Banc of California exercised it months later for $10 million.

At the time, Banc of California said Seabold was the majority owner and that Sugarman's relatives held a minority stake. The bank later disclosed that Seabold transferred all of the stock he received in the sale to Sugarman's sister-in-law for "repayment of a certain debt" owed by CS Financial to an entity she controlled. The

In 2013, Banc of California bought the Palisades Group, a money manager overseeing more than $1.7 billion in assets. Jason Sugarman had started working for Palisades as a consultant a few months before the sale, eventually earning more than $1.3 million from the bank through 2015. The lender sold Palisades to its management team earlier this year.

While consulting for the bank, Jason Sugarman was working for an insurance company. That firm, according to the Securities and Exchange Commission, was controlled by California financier Jason Galanis, who has been arrested twice in the past year. He pleaded guilty in July to manipulating markets and said he's innocent of separate charges that he stole money raised by selling bonds on behalf of an American Indian tribe. Hugh Dunkerley, a director at one of Steve Sugarman's personal holding companies until last year, also was charged in the tribal bond scam. He pleaded not guilty.

The Sugarmans weren't accused of any involvement in the alleged scam, Steven Sugarman said his company had no role, and there's no direct link between Galanis and the bank or its CEO. Lawyers for Galanis and Dunkerley declined to comment on the pending case.

Activist Investor

By mid-2014, some investors were expressing concern about Banc of California's related-party deals with CS Financial and Palisades. Richard Lashley, a principal at activist investor PL Capital LLC, one of the bank's largest shareholders, sent Sugarman a letter that June.

"I understand that independent members of the board reviewed and approved them but the issue is not mooted by that form because the substance, and taint, remains," Lashley wrote. "Related-party transactions should be avoided going forward."

Lashley didn't respond to messages seeking comment.

board members, Halle J. Benett, is a managing director at KBW, leading its diversified financials group. A spokesman for KBW, a unit of Stifel Financial Corp., declined to comment, and Benett didn't respond to a message seeking comment.

Additional Disclosures

The relationship with Oaktree, the private equity shop run by Howard Marks, required Banc of California to make additional disclosures to shareholders. After the investment firm took a stake in November 2014, Banc of California extended more than $50 million in credit facilities to companies owned by Oaktree. In 2014 and 2015, Oaktree also paid the Palisades Group about $10.5 million in management fees. The firm exited its stake in the bank during this year's second quarter, according to a regulatory filing. An Oaktree spokeswoman declined to comment.

Used copies of Sugarman's book now sell for a penny on Amazon. In 2010, his co-author paid more than $1.7 million to settle a U.S. regulator's probe into illegal short-selling. As part of the settlement, he didn't admit or deny wrongdoing.

The pair's warning about companies run by family covered instances when CEOs place their kin in senior posts, but also included related-party transactions. The red flags described in the book don't necessarily mean something is amiss, they said.

"A company could be perfectly sound and exhibit one or more of the traits listed," they wrote. However, "the accumulation of danger signs should be taken by investors as an indication of a heightened level of risk."

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